

**Report Pursuant to National Instrument 62-103
and Section 5.2 of Multilateral Instrument 62-104**

1. Security and Reporting Issuer

This report is made pursuant to the provisions of the securities legislation referred to above in connection with certain acquisitions of securities of AI/ML Innovations Inc. (the “Company” or “AIML”), #203, 645 Fort Street, Victoria, BC, V8W 1G2. The transaction was effected through a private placement and not through the facilities of any stock exchange.

2. Identity of Acquirer

Sheldon Inwentash
126 Old Forest Hill Road
Toronto, ON M5P 2R9

The acquisition described in item 1 above took place on July 5, 2023, and involved the following joint actor of Sheldon Inwentash (“Inwentash”):

- ThreeD Capital Inc., 130 Spadina Avenue, Suite 401, Toronto, ON, M5V 2L4 (the “Joint Actor”)

3. Interest in Securities of the Reporting Issuer

Through the completion of a private placement (“Acquisition”), Inwentash and the Joint Actor acquired ownership and control of an aggregate of 3,500,000 common shares of the Company (the “Subject Shares”) and 3,500,000 warrants (the “Subject Warrants” and together with the Subject Shares, the “Subject Units”) of the Company. The Subject Shares represented approximately 5.9% of all issued and outstanding common shares of AIML at the time of the Acquisition. As a result of the Acquisition, the percentage ownership held by Inwentash and the Joint Actor increased above 10%, on a partially diluted basis.

Immediately prior to the Acquisition, Inwentash and the Joint Actor did not own or control any common shares or warrants of the Company.

Immediately following the Acquisition, Inwentash and the Joint Actor own and control an aggregate of 3,500,000 common shares and 3,500,000 warrants of AIML, representing approximately 5.9% of all issued and outstanding common shares of the Company (or approximately 11.1% on a partially diluted basis, assuming exercise of the warrants held). Of this total, Inwentash held an aggregate of 1,000,000 common shares, 1,000,000 warrants, representing approximately 1.7% of the issued and outstanding common shares of AIML (or approximately 3.3% on a partially diluted basis, assuming exercise of the warrants held). The Joint Actor held an aggregate of 2,500,000 common shares and 2,500,000 warrants of the Company, representing approximately 4.2% of the issued and outstanding common shares of the Company (or approximately 8.4% on a partially diluted basis, assuming exercise of the warrants held).

4. Consideration Paid

The Subject Units were acquired at price of \$0.075 per Subject Unit for total consideration paid of \$262,500.

5. Purpose of the Transaction

The holdings of securities of the Company by Inwentash and the Joint Actor are managed for investment purposes. Inwentash and the Joint Actor may from time to time acquire additional securities of the Company, dispose of some or all of the existing or additional securities it holds or will hold, or may continue to hold its current position.

6. Agreements, Arrangements, Commitments or Understandings with respect to Securities of the Company

Not Applicable.

7. Change in Material Fact.

Not Applicable.

8. Exemption.

Section 2.3 of National Instrument 45-106 on the basis that each of Inwentash and the Joint Actor is an “accredited investor” as defined therein.

9. Certification

The undersigned certifies that the information herein is true and complete in every respect.

DATED this 13th day of July 2023

“Sheldon Inwentash”

Sheldon Inwentash